

Notice of Funding Availability Newberg Affordable Housing Trust Fund Fiscal Year 2021 - 2022

The Newberg Affordable Housing Trust Fund (NAHTF) has funding available for the current fiscal year ending June 30, 2022. Funds are available to organizations (non-profit and for-profit) and individuals that provide affordable housing and/or related services within Newberg. Funds are to assist with the creation/acquisition of new affordable housing or the maintenance of existing affordable housing inventory within the community. Up to approximately \$43,074 in loans are available from the NAHTF.

Deadlines:

For the application cycle deadline of June 30, 2022, the NAHC will consider awarding loan awards totaling up to \$43,074 (\$21,537 for the Competitive Loan Program, and \$21,537 for either the Time Sensitive Loan Program and the Rehabilitation Loan Program combined).

If funds remain following the application cycle, or if the NAHTF fund is replenished, the City of Newberg may consider solicitation of a second round of loan funds prior to the end of the fiscal year.

The Time Sensitive Grant Program is available at any time and has \$17,947 in funding.

For a more detailed description of this NOFA, please visit the following website link <https://www.newbergoregon.gov/planning/page/affordable-housing-loansgrants-available> or visit City Hall at 414 E First Street. For questions about the NAHTF, please contact Mary Heberling-Creighton at 503-554-7778 or at mary.heberlingcreighton@newbergoregon.gov P.O. Box 970 Newberg, OR 97132.

*FOR 2021, the Median Family Income for the City of Newberg was \$96,900.

DEFINITIONS:

“Gross Income” (GI) is income before taxes for all members of one family in the previous twelve months. Income can be derived from salaries, investments, self-employment, farming, and other sources. Assets such as a house or a farm are not income. For people who have wages, gross income means the figure that they would have received in their paychecks if there were no taxes. Gross income before taxes when applied to farm income means the figure that results when farm expenses are subtracted from farm sales. Gross income also includes unemployment and

disability compensation, worker's compensation and severance pay; and welfare assistance payments.

“Family” means all persons living in the same household who are related by birth, marriage or adoption.

“Median Family Income” (MFI) includes the income of the householder and all other individuals 15 years old and over in the household, whether they are related to the householder or not. Because many households consist of only one person, average household income is usually less than average family income. Although the household income statistics cover the past 12 months, the characteristics of individuals and the composition of households refer to the time of application. Thus, the income of the household does not include amounts received by individuals who were members of the household during all or part of the past 12 months if these individuals no longer resided in the household at the time of application. Similarly, income amounts reported by individuals who did not reside in the household during the past 12 months but who were members of the household at the time of application are included. However, the composition of most households was the same during the past 12 months as at the time of application, as defined by the U.S. Census.